

UNITED STATES BANKRUPTCY COURT

EASTERN DISTRICT OF TENNESSEE

Greeneville Division

In Re. NEOPHARMA TENNESSEE, LLC

§
§
§
§

Case No. 20-52016

Lead Case No. 20-52015

Debtor(s)

☒ Jointly Administered

Monthly Operating Report

Chapter 11

Reporting Period Ended: 01/04/2022

Petition Date: 12/22/2020

Months Pending: 13

Industry Classification:

2	8	3	4
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Reporting Method:

Accrual Basis ☒

Cash Basis ☐

Debtor's Full-Time Employees (current):

0

Debtor's Full-Time Employees (as of date of order for relief):

0

Supporting Documentation (check all that are attached):

(For jointly administered debtors, any required schedules must be provided on a non-consolidated basis for each debtor)

- ☒ Statement of cash receipts and disbursements
- ☒ Balance sheet containing the summary and detail of the assets, liabilities and equity (net worth) or deficit
- ☒ Statement of operations (profit or loss statement)
- ☐ Accounts receivable aging
- ☐ Postpetition liabilities aging
- ☐ Statement of capital assets
- ☐ Schedule of payments to professionals
- ☐ Schedule of payments to insiders
- ☒ All bank statements and bank reconciliations for the reporting period
- ☐ Description of the assets sold or transferred and the terms of the sale or transfer

/s/ Gary Murphey

Signature of Responsible Party

04/08/2022

Date

Andrew Nazar

Printed Name of Responsible Party

900 W. 48th Place, Suite 900, Kansas City, MO 64112
Address

STATEMENT: This Periodic Report is associated with an open bankruptcy case; therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

Debtor's Name NEOPHARMA TENNESSEE, LLC

Case No. 20-52016

Part 1: Cash Receipts and Disbursements	Current Month	Cumulative
a. Cash balance beginning of month	\$1,374,943	
b. Total receipts (net of transfers between accounts)	\$0	\$3,000,011
c. Total disbursements (net of transfers between accounts)	\$25	\$1,625,193
d. Cash balance end of month (a+b-c)	\$1,374,918	
e. Disbursements made by third party for the benefit of the estate	\$0	\$0
f. Total disbursements for quarterly fee calculation (c+e)	\$25	\$1,625,193

Part 2: Asset and Liability Status (Not generally applicable to Individual Debtors. See Instructions.)	Current Month
a. Accounts receivable (total net of allowance)	\$0
b. Accounts receivable over 90 days outstanding (net of allowance)	\$0
c. Inventory (Book <input type="radio"/> Market <input type="radio"/> Other <input checked="" type="radio"/> (attach explanation))	\$0
d. Total current assets	\$1,374,918
e. Total assets	\$1,374,918
f. Postpetition payables (excluding taxes)	\$0
g. Postpetition payables past due (excluding taxes)	\$0
h. Postpetition taxes payable	\$0
i. Postpetition taxes past due	\$0
j. Total postpetition debt (f+h)	\$0
k. Prepetition secured debt	\$0
l. Prepetition priority debt	\$0
m. Prepetition unsecured debt	\$0
n. Total liabilities (debt) (j+k+l+m)	\$0
o. Ending equity/net worth (e-n)	\$1,374,918

Part 3: Assets Sold or Transferred	Current Month	Cumulative
a. Total cash sales price for assets sold/transferred outside the ordinary course of business	\$0	\$0
b. Total payments to third parties incident to assets being sold/transferred outside the ordinary course of business	\$0	\$0
c. Net cash proceeds from assets sold/transferred outside the ordinary course of business (a-b)	\$0	\$0

Part 4: Income Statement (Statement of Operations) (Not generally applicable to Individual Debtors. See Instructions.)	Current Month	Cumulative
a. Gross income/sales (net of returns and allowances)	\$0	
b. Cost of goods sold (inclusive of depreciation, if applicable)	\$0	
c. Gross profit (a-b)	\$0	
d. Selling expenses	\$0	
e. General and administrative expenses	\$25	
f. Other expenses	\$0	
g. Depreciation and/or amortization (not included in 4b)	\$0	
h. Interest	\$0	
i. Taxes (local, state, and federal)	\$0	
j. Reorganization items	\$0	
k. Profit (loss)	\$-25	\$-4,063,428

Debtor's Name NEOPHARMA TENNESSEE, LLC

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Part 5: Professional Fees and Expenses

a.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (bankruptcy) <i>Aggregate Total</i>		\$0	\$0	\$0	\$0
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
i			\$0	\$0	\$0	\$0
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iii						
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Debtor's Name NEOPHARMA TENNESSEE, LLC

Case No. 20-52016

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b.			Approved Current Month	Approved Cumulative	Paid Current Month	Paid Cumulative
	Debtor's professional fees & expenses (nonbankruptcy) <i>Aggregate Total</i>					
	<i>Itemized Breakdown by Firm</i>					
	Firm Name	Role				
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ii						
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Debtor's Name NEOPHARMA TENNESSEE, LLC

Case No. 20-52016

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Debtor's Name NEOPHARMA TENNESSEE, LLC

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	xcix						
	c						
c.	All professional fees and expenses (debtor & committees)			\$0	\$0	\$0	\$0

Part 6: Postpetition Taxes

	Current Month	Cumulative
a. Postpetition income taxes accrued (local, state, and federal)	\$0	\$0
b. Postpetition income taxes paid (local, state, and federal)	\$0	\$0
c. Postpetition employer payroll taxes accrued	\$0	\$0
d. Postpetition employer payroll taxes paid	\$0	\$0
e. Postpetition property taxes paid	\$0	\$0
f. Postpetition other taxes accrued (local, state, and federal)	\$0	\$0
g. Postpetition other taxes paid (local, state, and federal)	\$0	\$0

Part 7: Questionnaire - During this reporting period:

- a. Were any payments made on prepetition debt? (if yes, see Instructions) Yes ☐ No ☒
- b. Were any payments made outside the ordinary course of business without court approval? (if yes, see Instructions) Yes ☐ No ☒
- c. Were any payments made to or on behalf of insiders? Yes ☐ No ☒
- d. Are you current on postpetition tax return filings? Yes ☒ No ☐
- e. Are you current on postpetition estimated tax payments? Yes ☒ No ☐
- f. Were all trust fund taxes remitted on a current basis? Yes ☒ No ☐
- g. Was there any postpetition borrowing, other than trade credit? (if yes, see Instructions) Yes ☐ No ☒
- h. Were all payments made to or on behalf of professionals approved by the court? Yes ☐ No ☐ N/A ☒
- i. Do you have:
- Worker's compensation insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- Casualty/property insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- General liability insurance? Yes ☐ No ☒
- If yes, are your premiums current? Yes ☐ No ☐ N/A ☒ (if no, see Instructions)
- j. Has a plan of reorganization been filed with the court? Yes ☒ No ☐
- k. Has a disclosure statement been filed with the court? Yes ☒ No ☐
- l. Are you current with quarterly U.S. Trustee fees as set forth under 28 U.S.C. § 1930? Yes ☒ No ☐

Debtor's Name NEOPHARMA TENNESSEE, LLC

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Part 8: Individual Chapter 11 Debtors (Only)

- | | | |
|--|-------|-----|
| a. Gross income (receipts) from salary and wages | _____ | \$0 |
| b. Gross income (receipts) from self-employment | _____ | \$0 |
| c. Gross income from all other sources | _____ | \$0 |
| d. Total income in the reporting period (a+b+c) | _____ | \$0 |
| e. Payroll deductions | _____ | \$0 |
| f. Self-employment related expenses | _____ | \$0 |
| g. Living expenses | _____ | \$0 |
| h. All other expenses | _____ | \$0 |
| i. Total expenses in the reporting period (e+f+g+h) | _____ | \$0 |
| j. Difference between total income and total expenses (d-i) | _____ | \$0 |
| k. List the total amount of all postpetition debts that are past due | _____ | \$0 |
- l. Are you required to pay any Domestic Support Obligations as defined by 11 U.S.C § 101(14A)? Yes ☐ No ☒
- m. If yes, have you made all Domestic Support Obligation payments? Yes ☐ No ☐ N/A ☒

Privacy Act Statement

28 U.S.C. § 589b authorizes the collection of this information, and provision of this information is mandatory under 11 U.S.C. §§ 704, 1106, and 1107. The United States Trustee will use this information to calculate statutory fee assessments under 28 U.S.C. § 1930(a)(6). The United States Trustee will also use this information to evaluate a chapter 11 debtor's progress through the bankruptcy system, including the likelihood of a plan of reorganization being confirmed and whether the case is being prosecuted in good faith. This information may be disclosed to a bankruptcy trustee or examiner when the information is needed to perform the trustee's or examiner's duties or to the appropriate federal, state, local, regulatory, tribal, or foreign law enforcement agency when the information indicates a violation or potential violation of law. Other disclosures may be made for routine purposes. For a discussion of the types of routine disclosures that may be made, you may consult the Executive Office for United States Trustee's systems of records notice, UST-001, "Bankruptcy Case Files and Associated Records." See 71 Fed. Reg. 59,818 et seq. (Oct. 11, 2006). A copy of the notice may be obtained at the following link: http://www.justice.gov/ust/eo/rules_regulations/index.htm. Failure to provide this information could result in the dismissal or conversion of your bankruptcy case or other action by the United States Trustee. 11 U.S.C. § 1112(b)(4)(F).

I declare under penalty of perjury that the foregoing Monthly Operating Report and its supporting documentation are true and correct and that I have been authorized to sign this report on behalf of the estate.

/s/ Gary M. Murphey

Signature of Responsible Party

Trustee

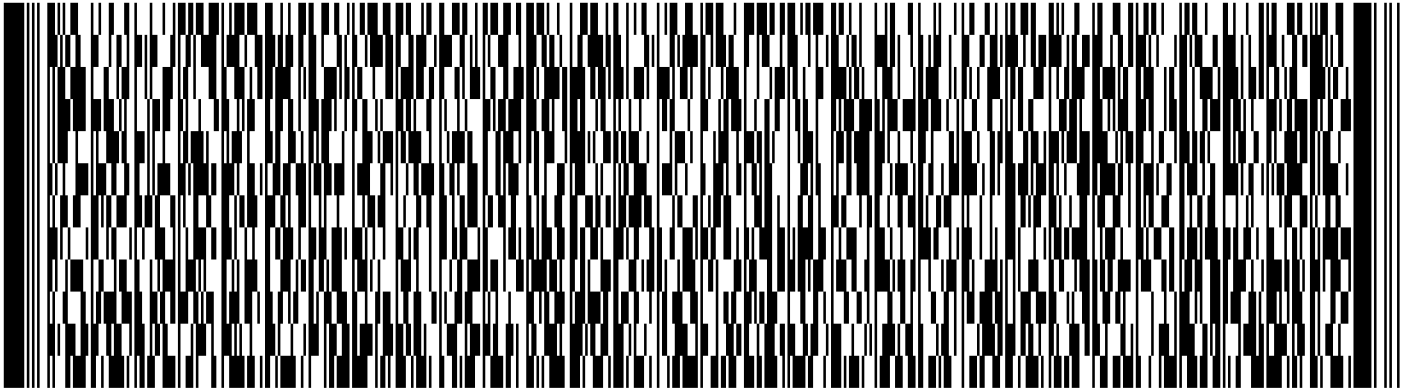
Title

Gary M. Murphey

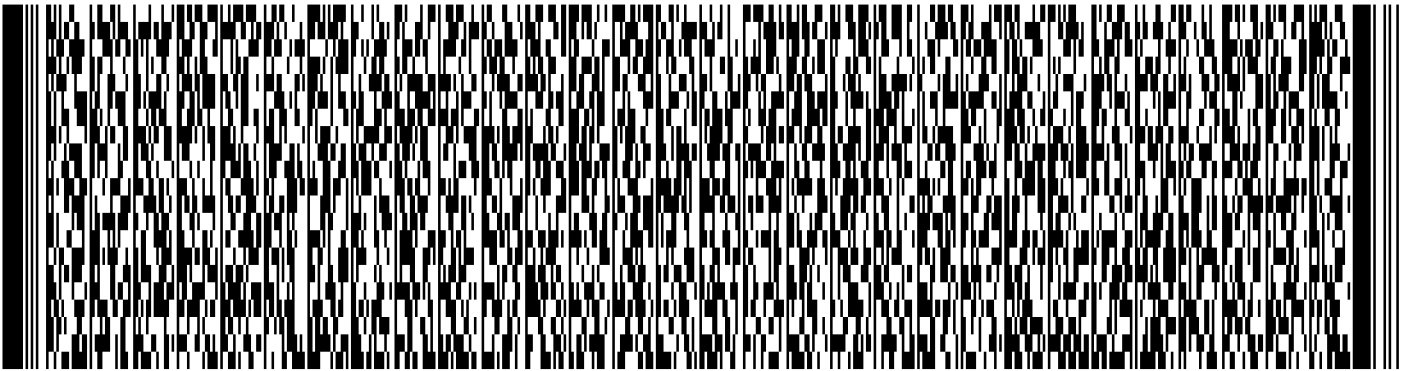
Printed Name of Responsible Party

02/23/2022

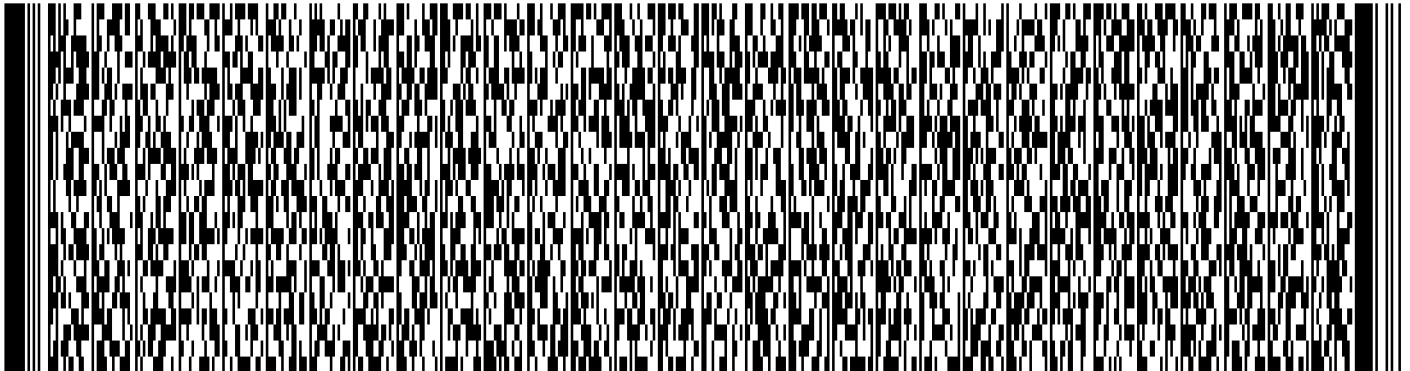
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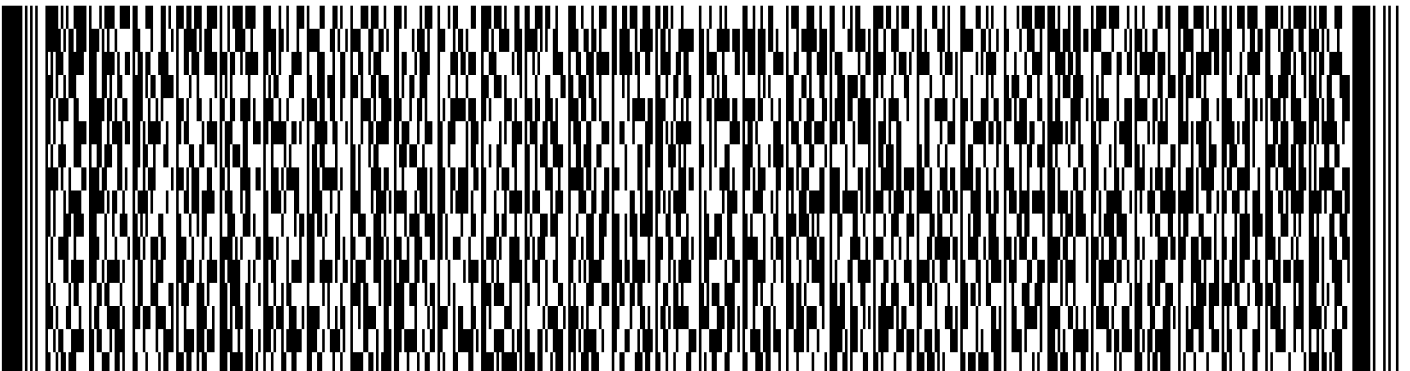
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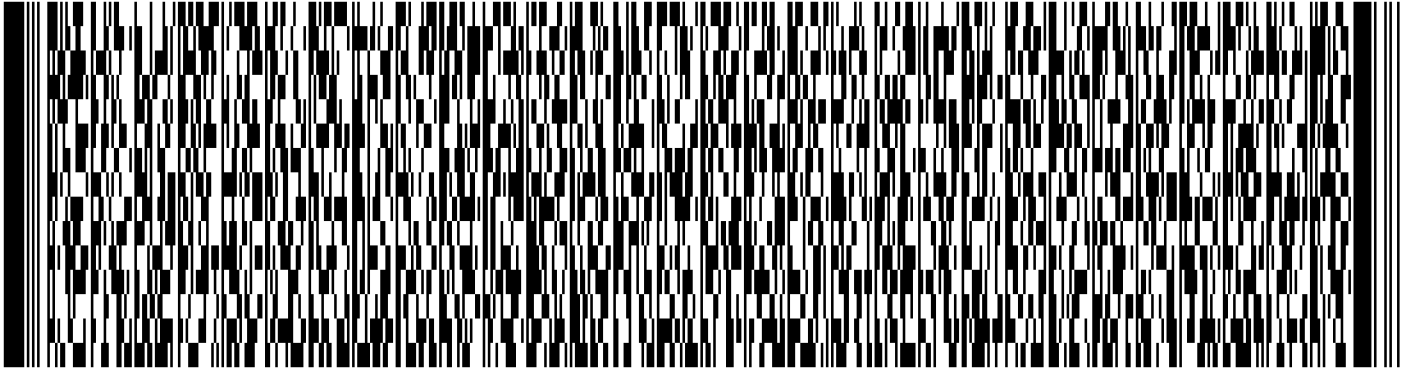
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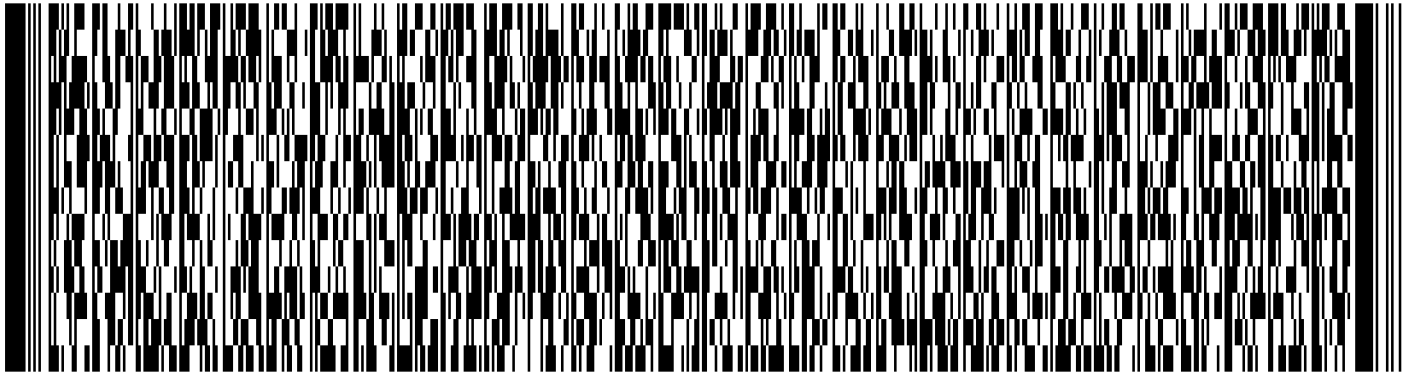
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Debtor's Name NEOPHARMA TENNESSEE, LLC

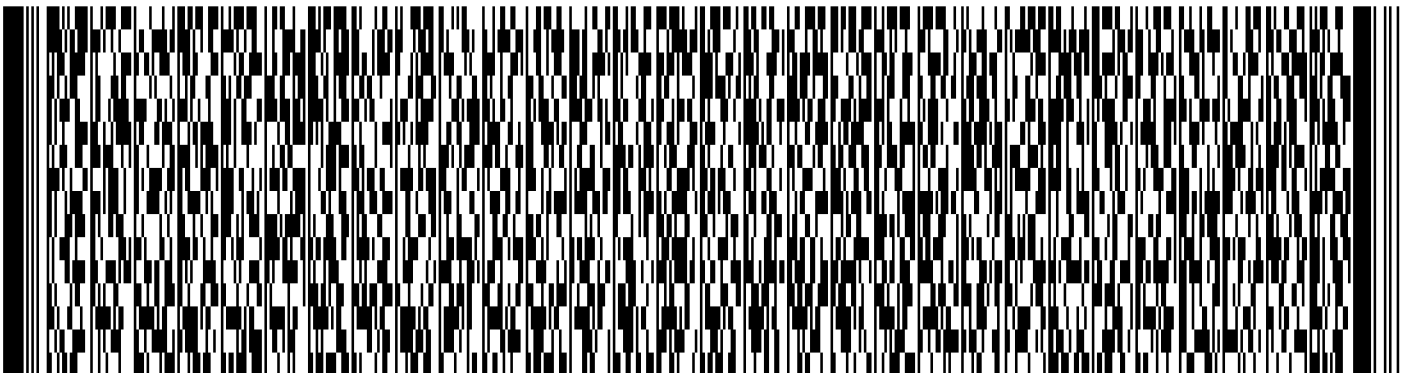
Case No. 20-52016



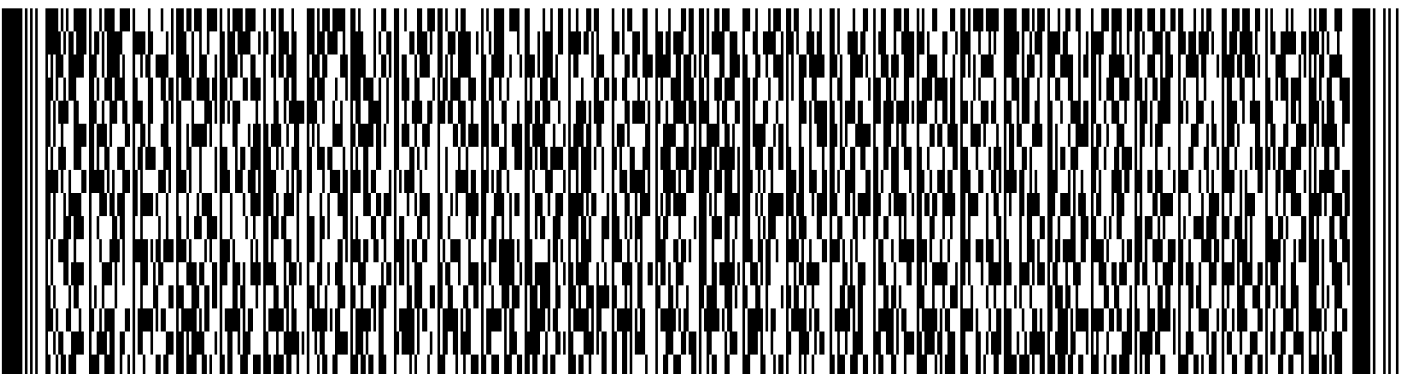
Bankruptcy1to50



Bankruptcy51to100



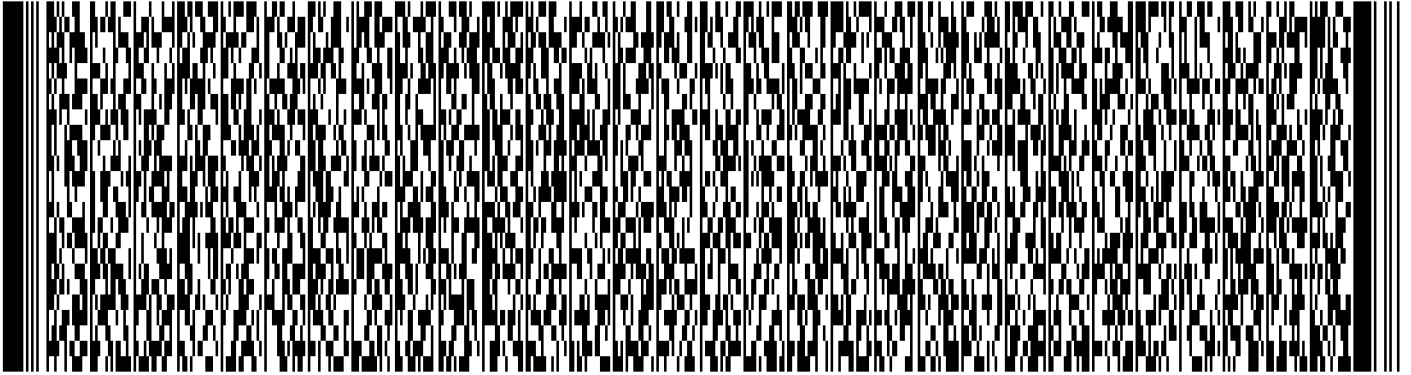
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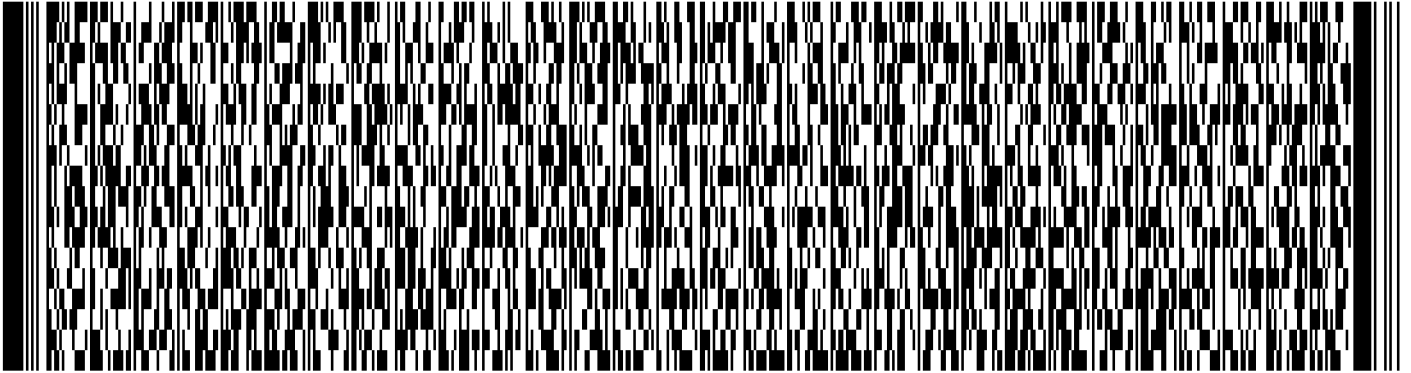
NonBankruptcy51to100

Debtor's Name NEOPHARMA TENNESSEE, LLC

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PageFour

Neopharma Tennessee LLC
Cash Receipts and Disbursements

	January	February	March	April	May	June	July	August	September	October	November	December	1/1/22 - 1/4/22	Cumulative
Cash Activity														
Beginning Cash	100	100	95	85	3,000,075	3,000,065	1,409,389	1,409,075	1,409,065	1,375,213	1,375,203	1,374,953	1,374,943	100
Received	-	-	-	3,000,000	-	-	11	-	-	-	-	-	-	3,000,011
Disbursed		(5)	(10)	(10)	(10)	(1,590,676)	(325)	(10)	(33,852)	(10)	(250)	(10)	(25)	(1,625,193)
Ending Cash	100	95	85	3,000,075	3,000,065	1,409,389	1,409,075	1,409,065	1,375,213	1,375,203	1,374,953	1,374,943	1,374,918	1,374,918
Cash Balances By Bank														
Balance - Pinnacle							1,409,020	1,409,020	1,375,168	1,375,168	1,374,918	1,374,918	1,374,918	
Balance - First Horizon							55	45	45	35	35	25	-	
							1,409,075	1,409,065	1,375,213	1,375,203	1,374,953	1,374,943	1,374,918	

Neopharma Tennessee, LLC
Balance Sheets

	January	February	March	April	May	June	July	August	September	October	November	December	January 4th
Assets													
Cash	\$100	\$95	\$85	\$3,000,075	\$3,000,065	\$1,409,389	\$1,409,075	\$1,409,065	\$1,375,213	\$1,375,203	\$1,374,953	\$1,374,943	\$1,374,918
Property and Equipment, net	8,998,247	8,998,247	8,998,247	-	-	-	-	-	-	-	-	-	-
	\$8,998,347	\$8,998,342	\$8,998,332	\$3,000,075	\$3,000,065	\$1,409,389	\$1,409,075	\$1,409,065	\$1,375,213	\$1,375,203	\$1,374,953	\$1,374,943	\$1,374,918
Liabilities - Prepetition	\$324,705	\$324,705	\$324,705	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Equity at Filing	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335	5,438,335
Equity Post Filing	3,235,307	3,235,302	3,235,292	(2,438,260)	(2,438,270)	(4,028,946)	(4,029,260)	(4,029,270)	(4,063,122)	(4,063,132)	(4,063,382)	(4,063,392)	(4,063,417)
	\$8,998,347	\$8,998,342	\$8,998,332	\$3,000,075	\$3,000,065	\$1,409,389	\$1,409,075	\$1,409,065	\$1,375,213	\$1,375,203	\$1,374,953	\$1,374,943	\$1,374,918

Neopharma Tennessee LLC
Income Statement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	1/1 - 1/4	Cumulative
Revenue	\$0	\$0	\$0		\$0	\$0	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$10
Expenses														
Professional Fees						1,590,351								1,590,351
Other Expenses		5	10	10	10	335	325	10	33,852	10	250	10	25	34,852
Total Expenses	-	5	10	10	10	1,590,686	325	10	33,852	10	250	10	25	1,625,203
Extraordinary Income (Expense)	3,235,307	-	-	(5,673,542)	-	-	-	-	-					(2,438,235)
Net Loss	\$3,235,307	(\$5)	(\$10)	(\$5,673,552)	(\$10)	(\$1,590,686)	(\$315)	(\$10)	(\$33,852)	(\$10)	(\$250)	(\$10)	(\$25)	(\$4,063,428)



150 Third Avenue South
Suite 900
Nashville, TN 37201
www.pnfp.com

Client Service Center 800-264-3613
Pinnacle Anytime 866-755-5428

RETURN SERVICE REQUESTED

Account
XXXXXXXX2007

Neopharma Tennessee INC
Gary M Murphey, Trustee in Bankruptcy
Case#2-20-bk-52016-SDR
507 Danube Rd
Atlanta, GA 30342-3810

Statement of Account

Horizon 75

Balance 1/01/22	Summary	
\$ 1,374,917.51		
Balance 1/31/22	Credits	+\$.00
\$ 1,374,667.51	Interest	+\$.00
	Debits	-\$250.00



Debit Transactions

Checks

1/27	Check 1004	250.00
Total Debits		\$250.00

(*) Indicates gap in check number sequence

Average Balance This Statement	\$1,374,877.18	Annual Percentage Yield Earned	.00%
Interest Earned This Period	\$.00	Days in Period	31
Interest Paid Year to Date	\$.00	Interest Paid	\$.00

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- Easily manage and edit transfers
- Make principal and interest loan payments
- See your passcode as you enter it
- Add and edit transaction descriptions

You can learn more and download the app at PNFP.com/mobile

DAILY BALANCE INFORMATION

1/01	1,374,917.51	1/27	1,374,667.51
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